

Administration of Joseph R. Biden, Jr., 2022

**Statement on the Bureau of Economic Analysis Personal Consumption
Expenditures Price Index Report for November**

December 23, 2022

Once again, we are seeing signs of our economy recovering and remaining resilient. Today's report shows that incomes are up and inflation is coming down, while our job market remains strong. Christmas arrives with gas prices down and grocery store prices showing the lowest increase in a year. Coming the day after we saw unemployment claims remain low and estimates of economic growth revised upward, it is a winning streak for America's families, businesses, and farmers. There will be more ups and downs in the year ahead, but we are making progress building an economy from the bottom up and the middle out, and I'm optimistic for the year ahead.

Categories: Statements by the President : Personal Consumption Expenditures, Bureau of Economic Analysis report for November.

Subjects: Bureau of Economic Analysis; Economic improvement; Inflation; Unemployment rate.

DCPD Number: DCPD202201141.